

**Project Design Phase-I**  
**Proposed Solution Template**

Date	19 September 2022
Team ID	PNT2022TMID35547
Project Name	Project - Smart Lender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To help loan lenders to check the eligibility of a loan applicant, in order to avoid the potential risk of loan defaulting.
2.	Idea / Solution description	Creating web application to collect various parameters like income, credit score, etc. and using several machine learning models to predict the possibility of loan approval (for Personal loan and vehicle loan).
3.	Novelty / Uniqueness	Existing solutions propose the eligibility of an applicant alone, while this solution aims to predict the approvable amount and duration in months in case if the application fails to meet the criteria, along with the eligibility prediction.
4.	Social Impact / Customer Satisfaction	Helps the stakeholders (lenders / borrowers) to easily check the eligibility for loan approval.
5.	Business Model (Revenue Model)	A high-traffic website that would generate revenue from displaying advertisements.
6.	Scalability of the Solution	<ul style="list-style-type: none"><li>• It can be extended to other types of loan.</li><li>• Aadhar and pan verification can also be included.</li></ul>